

## CABINET

### RECOMMENDATIONS TO THE COUNCIL

14TH JUNE 2017

#### **1. REVISED TREASURY MANAGEMENT STRATEGY 2017/18 – 2019/20**

The Cabinet has considered a report on the proposed revision of the Treasury Management Strategy Statement and Investment Strategy to increase the Council's authorised and operational borrowing limit by £6m.

At Cabinet Members were reminded that the authorised and operational borrowing limits for 2017/18 had been approved by Council in March 2017 at £15m and £12m respectively as part of the Treasury Management Strategy Statement and Investment Strategy. There was an option to amend the limits during the financial year if necessary.

It was noted that the Council had entered into an agreement to pay Worcestershire Pension Fund pension payments for the next three years in advance. This would mean the Council would receive a discount which, after allowing for any temporary borrowing costs would result in a saving of £137k per annum for three years. Therefore in order to enable cash flow to be managed during 2017/18 it would be necessary to increase the Operational and Authorised borrowing limits by £6m.

Cabinet were in support of the proposal and requested that a breakdown of the cost of borrowing and discount for each year be provided for Members. *(This note is included in the Supplementary Agenda pack)*

At Cabinet Officers also reported that potentially there may be further proposals during the year to amend the Treasury Strategy as part of Business Cases to be considered by Members in order to meet the requirements of the Council's Commercialism agenda.

It is RECOMMENDED

- (a) that the Authorised Limit for borrowing be increased from £15million to £21million for 2017/18;
- (b) that the Operational Limit for borrowing be increased from £12million to £18million for 2017/18

#### **2. FACILITY MANAGEMENT AND CLEANING REVIEW BUSINESS CASE**

The Cabinet has considered the Business Case for a shared Facility Management (Caretaking) and Cleaning Service in Bromsgrove District

Council and Redditch Borough Council. The Business Case had been recommended for approval by the Shared Services Board.

It was noted that the Overview and scrutiny Board had requested additional information in the form of a breakdown of costs in relation to Parkside. This request was endorsed by the Cabinet. *(This note is included in the Supplementary Agenda pack)*

It is RECOMMENDED

That the proposals set out in the facility Management and Cleaning Review Business Case be approved and implemented.

**(The report and appendices in respect of this recommendation are Exempt and are included on “pink” paper at the back of the Council agenda. If Members wish to refer/comment in detail on the documents it will be necessary to consider the Exclusion of the Public from the meeting)**

### **3. PARKS AND OPEN SPACES REVIEW BUSINESS CASE**

The Cabinet has considered the Business Case for a Shared Parks and Green Space Stewardship Team in Bromsgrove District Council and Redditch Borough Council. The proposal had been recommended for approval by the Shared Services Board. A brief addendum was circulated containing a summary of total savings and an amended section of the risk matrix. *(This note is included in the Supplementary Agenda pack)*

It is RECOMMENDED

That the proposals set out in the Parks and Green Spaces Stewardship Team Business case be approved and implemented.

**(The report and appendices in respect of this recommendation are Exempt and are included on “pink” paper at the back of the Council agenda. If Members wish to refer/comment in detail on the documents it will be necessary to consider the Exclusion of the Public from the meeting)**

### **4. LEGAL, EQUALITIES AND DEMOCRATIC SERVICES SERVICE REVIEW BUSINESS CASE**

The Cabinet has considered the Legal, Equalities and Democratic Services Service Review Business Case.

It is RECOMMENDED

That the Legal, Equalities and Democratic Services Service Review Business Case be approved and implemented.

**(The report and appendices in respect of this recommendation are Exempt and are included on “pink” paper at the back of the Council agenda. If Members wish to refer/comment in detail on the documents it will be necessary to consider the Exclusion of the Public from the meeting)**